Interest rate for EPF subscribers

2046. SHRI S. ANBALAGAN: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the interest rate fixed for EPF subscribers in the recent meeting held;

(b) whether it is a fact Chat the interest rate has not been increased despite the genuine demands of the subscribers in this regard;

(c) if so, the details thereof and the reasons therefor;

(d) whether Government proposes to increase the GPF interest rate in the near future;

(e) if so, the details thereof; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI HARISH RAWAT): (a) to (c) In its recent meeting held on 4th July, 2009 Central Board of Trustees, Employees' Provident Fund has recommended interest rate @ 8.5% per annum for 2009-10 for Employees' Provident Fund members. The interest rate on Employees' Provident Fund is based on the estimated income and liability of the Employees' Provident Fund.

(d) to (f) The interest rate on GPF was fixed at 8% for the year 2008-09 and the same has not yet been finalised for the year 2009-10. However, at present, there is no proposal under consideration to increase the interest rate on GPF.

Investment in stocks by EPFO

2047.SHRI D. RAJA:
SHRI R.C. SINGH:
Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Employees Provident Fund Organisation (EPFO) has decided to invest 15 per cent of its corpus in stock market; and

(b) if so, the details thereof and how much is this amount?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI HARISH RAWAT): (a) and (b) No decision has been taken by Employees' Provident Fund Organisation to invest its corpus in the stock market.

Cases of violation of Child Labour Act

2048. DR. GYAN PRAKASH PILANIA:
SHRI LALIT KISHORE CHATURVEDI:
Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the number of inspections conducted/violations detected/prosecutions launched/ convictions obtained, during last three years, to detect violation of the Child Labour (Prohibition and Regulation) Act, 1986;